

Message Text

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PAGE 01 QUITO 04413 202235Z

14

ACTION ARA-10

INFO OCT-01 ISO-00 EB-07 AID-05 CIAE-00 COME-00 FRB-01

INR-07 NSAE-00 USIA-15 TRSE-00 XMB-04 OPIC-06 SP-02

CIEP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15 STR-04

CEA-01 AGR-10 FEA-01 IO-10 /112 W
----- 120033

R 201715Z JUN 75

FM AMEMBASSY QUITO

TO SECSTATE WASHDC 6050

INFO AMCONSUL GUAYAQUIL

AMEMBASSY CARACAS

UNCLAS QUITO 4413

E.O. 11652: N/A

TAGS: EFIN, ENRG, EC

SUBJECT: NATIONAL DEVELOPMENT ACCOUNT EXPENDITURES

1. FOLLOWING ARE EXPENDITURES OF THE NATIONAL DEVELOPMENT FUND FOR 1974. FONADE SPENT \$19.5 MILLION TO PURCHASE AND DISTRIBUTE RICE DURING 1974; THIS EXPENDITURE REPRESENTED 20 PERCENT OF TOTAL DISBURSEMENTS AND 14 PERCENT OF TOTAL RECEIPTS. TOTAL FONADE EXPENDITURES REACHED \$97 MILLION; RECEIPTS WERE \$140 MILLION; AND \$11 M. WAS USED TO COVER THE 1974 CENTRAL GOVERNMENT DEFICIT.

2. IN SUBSEQUENT PRESS ANNOUNCEMENT, FINANCE MINISTER JAIME MONCAYO ALSO ANNOUNCED 1974 APPROPRIATIONS FROM THE FONADE ACCOUNT. ACTUAL EXPENDITURE OF THIS AMOUNT IS SCHEDULED OVER THE NEXT TWO YEARS. ACCORDING TO HIS ANNOUNCEMENT, \$305 MILLION WAS APPROPRIATED FOR PROJECTS IN 1974. \$81 MILLION IS STATED FOR THE AGRICULTURAL SECTOR; \$113 MILLION FOR THE STATE REFINERY; AND \$10 M. FOR INDUSTRIAL PROGRAMS. THESE THREE PROGRAMS ARE TERMED "PRODUCTIVE" IN PRESS ANNOUNCEMENTS. \$69.5 MILLION WILL BE USED FOR "OTHER PROGRAMS"; \$5.1 M. FOR INFRASTRUCTURE PROJECTS; \$8.9 MILLION FOR UNCLASSIFIED

UNCLASSIFIED

PAGE 02 QUITO 04413 202235Z

EDUCATION AND \$8.8 M. FOR THE CENTRAL GOVERNMENT BUDGET.

EXPENDITURES WILL SURELY FALL FAR SHORT OF THESE AMOUNTS,
BUT HIS ANNOUNCEMENT GIVES SOME INDICATION OF THE GOE'S
PLANS FOR DISTRIBUTION OF THE FONADE ACCOUNT.

3. DISTRIBUTION OF FONADE ACCOUNT: 1974

IN MILLIONS OF U.S. DOLLARS

	PERCENT OF TOTAL	
CEPE - CONSTRUCTION OF THE ESMERALDAS REFINERY	21.440	22
MINISTRY OF AGRICULTURE: RICE IMPORTS	15.369	15.7
NATIONAL DEVELOPMENT BANK: RICE DISTRIBUTION	4.095	4.2
PUMP IMPORTS	.828	.8
CAPITALIZATION	5.050	5.2
IMPORTS OF TRACTORS	10.101	10.3
MINISTRY OF EDUCATION: CLASSROOM CONSTRUCTION	3.589	3.6
COMISION DE VALORES: CAPITALIZACION	9.990	10.2
MINISTRY OF PUBLIC WORKS: FEEDER ROADS	2.954	3.0
MUSICAL CONSERVATORY: CULTURAL DEVELOPMENT	.035	.03
CEDEGE: MACHINERY & EQUIPMENT	.591	.6
MILITARY GEOGRAPHIC INSTITUTE: ACQUISITION OF PLANE	1.414	1.41
CULTURAL CENTER: CULTURAL DEVELOPMENT	.404	.41
MANABI DEVELOPMENT CORPORATION: CARRIZAL PROJECT (IRRIGATION)	.412	.42
ENERGY PROJECTS	6.060	6.2
MINISTRY OF COMMERCE & INDUSTRIES: SOY OIL IMPORTS	2.920	3
CENTRAL BANK: FONDOS FINANCIEROS	8.000	8.2
INSTITUTE OF HYDRAULIC RESOURCES	.412	.04
ADDITIONAL EXPENDITURES	3.543	3.3
TOTAL:	97.212	

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Message Attributes

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Disposition Authority: n/a
Disposition Case Number: n/a
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Disposition Reason:
Disposition Remarks:
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Margaret P. Grafeld
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